

RULES

OF THE

NOVA SCOTIA

Permanent Benefit Building Society

AND

SAVINGS' FUND.

HALIFAX, N. S. :
S. SELDEN, 71 GRANVILLE STREET,
1886.

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RULES.

I.

Formation and Objects of the Society.

a This Society shall be known as "THE NOVA SCOTIA PERMANENT BENEFIT BUILDING SOCIETY AND SAVINGS' FUND."

b The first object of this Society shall be the forming of a General Fund, by the payments or subscriptions of its members on each share subscribed by them, said payments being fixed by the rate of interest agreed to be paid to said members when they subscribe.

c From the funds of the Society, members holding shares not paid up shall be entitled to receive an advance on said share or shares so subscribed by them, upon securing to the Society the payments required to be made by them on said shares by a mortgage of freehold or leasehold property, and such additional security as may be agreed upon.

d The second object shall be to establish a safe and profitable Savings' and Investment Fund for large or small sums of money both by the payments of its members, and also by loans to the Society by persons not members.

II.

Shares, Subscriptions, Mode and Time of Payment, &c.

a The Shares when realized shall be four hundred and eighty dollars each.

b The monthly subscription on each share shall be two dollars when the rate of interest agreed to be paid to the member is five per cent per annum, and two dollars and forty cents, when said rate of interest is six per cent. The said subscriptions may at the

option of the member be paid either monthly, quarterly, half yearly or yearly in advance. When paid in advance, for a period of not less than six months or more than one year, the Directors may, if they see fit, allow a discount thereon at the rate of five per cent *per annum*, on shares bearing six per cent interest, and a discount of four per cent *per annum* on shares bearing five per cent interest.

c Members may pay in advance the amount stated in the proper table annexed to these rules according to the rate of interest agreed on, for any share or shares which shall be denominated "Paid up Shares."

d An indefinite number of shares may be issued, and the Board shall have power to limit the number of shares to be held by any one member, and also may within one month after any person has become a subscriber, decline to admit any such person as a Shareholder, and in that event shall return any moneys he has paid to the Society.

e For every share taken in the Society, the sum of two dollars per share shall be paid as entrance money at the time of the application for the shares, and a like proportion for every part of a share. Provided that the Board shall have power under special circumstances to change or remit the amount of the entrance fee.

f The monthly subscription on each share, not paid up, together with all fines, shall be paid to the Treasurer at the office of the Society at Halifax on the first Monday in every month between the hours of 10 a. m. and 8 p. m., or at such other time and place as may be appointed by the Board, until the share be fully realized.

g Every Shareholder neglecting to pay his subscriptions at the time appointed, shall be fined for each share as follows, five cents for the first month, and ten cents for every subsequent month.

h Every such Shareholder shall be charged forty cents per annum, as long as he continues a member of the Society, for each and every share held by him, not paid up, for office and other contingent expenses, which sum shall be due and payable on the first Monday in August of each and every year.

i The proprietors of paid up shares shall on withdrawal or maturity pay five cent on the interest accrued on the shares held by them in lieu of the annual fee for contingent expenses.

j Any shareholder (not having received an advance) continuing to neglect the payment of his monthly subscription until the fines incurred thereby shall equal all the moneys actually paid by him, shall thereupon cease to be a Shareholder, and forfeit all his interest in the Society.

k All receipts for subscriptions paid to the Society shall bear the signature or initials of a Director, and of the Secretary and Treasurer, and shall be given on the Shareholder's receipt book, which must be produced on every payment.

7 Shareholders shall receive a certificate of their shares, signed by at least three Directors, and countersigned by the Secretary and Treasurer, which certificate must be produced on the transfer or withdrawal of any share. The certificate must also be produced to entitle those shareholders who have had an advance of money to receive their title deeds; and those who have not had an advance of money, to receive at maturity of share the sum of four hundred and eighty dollars for every unadvanced share. If any such certificate should be lost, the Board may issue a duplicate thereof, on the shareholder deposing or making a statutory declaration before a Justice of the Peace that the said certificate had been lost, and paying for every such duplicate the sum of fifty cents—the said duplicate shall expressly state that it is given in place of the certificate lost.

III.

Power to Change Six per cent. to Five per cent.

Should the Board at any time deem it to be for the interest of the Society, they shall be at liberty to require any members holding investment shares on which interest is payable at six per cent. to withdraw and cancel the same, and after one month's notice given in writing to that effect no further interest shall be payable thereon, but such shares shall fully participate in profit and loss to the time of withdrawal, provided that said Board shall be bound, if such member apply therefor, to issue to him paid up shares without entrance fee at five per cent. interest as nearly as possible equivalent to the amount so withdrawn, and shall also in the event of his said shares so cancelled (being monthly subscription shares, issue to him if he requires it other subscription shares, of like number to those withdrawn, at five per cent. interest, without any additional entrance fee.

IV.

Power to Borrow and Receive Money on Deposit.

The Directors shall have power to borrow money and to receive money on deposit, in large or small sums for the use and on the security of the assets of the Society, and to pay such interest therefor, and under such regulations as they may from time to time deem advisable. The amount so borrowed shall not at any time exceed one quarter of the amount for the time being secured by mortgage to the Society.

V.

Mode of Obtaining an Advance of Money.

a There shall be a monthly meeting of the members of the Society at 8 o'clock on the evening of every Tuesday after the first

Monday in each month at the office of the Society, which shall be open to persons applying to become members. At such meeting the money to be advanced shall be put up to competition in one sum by the Secretary, or such other person as the President, or in his absence the Vice-President or Director presiding at such meeting deputed. The Shareholder, or person applying to become a Shareholder, who shall at such sale bid the highest premium per cent. therefor, shall be entitled to have the whole, or such part of the said money, as he shall require awarded to him, and the balance of money if any remaining after such sale, shall in like manner be put up to competition and awarded to the Shareholder or person applying to become such, bidding the highest premium therefor, and so on until the whole of the money shall be disposed of.

b Every applicant for an advance, shall, immediately upon a sum of money being awarded to him, deposit with the Treasurer the sum of two dollars per share, such deposit to be considered as part payment of his subscriptions after the advance shall have been made, but should such applicant decline to take up the amount awarded to him, or fail to offer to the Society satisfactory security within the period hereinafter limited therefor, he shall forfeit to the Society the two dollars per share so deposited by him as aforesaid.

c Every applicant to whom money is awarded, shall within twenty days after such award, take up the money and give security according to Rule VII.

d The Directors shall have power to advance to members on the security alone of any unadvanced share held by them. They may also at any time take security upon personal property, or any other security in addition to real estate security for an advance to any member.

e In the event of an advance being made on the security of unadvanced shares, such shares shall on their maturity or withdrawal be applied to the repayment of such advance, if the same be not previously repaid.

f Should a holder of a share or shares on which interest is payable at five per cent. apply for an advance thereon, the Board shall not be bound to make such an advance, but may on his withdrawing said shares issue to him other share or shares of like or less number at six per cent. interest, on which an advance from the funds of the Society shall be made if required. Should such five per cent. shares be withdrawn and said six per cent. shares issued in lieu thereof on which said advance is made, the Board shall be at liberty to remit the charge for entrance fee on the last mentioned shares, and said shares so withdrawn shall fully participate in profit and loss to the time of withdrawal.

VI.

Short Loans.

Persons desirous of becoming shareholders for the purpose of obtaining an advance for a shorter time than that indicated by the "Tables," may subscribe for shares in any month subsequent to the first, upon payment of such special entrance fee as may be agreed upon, and shall receive in respect of such shares the amount as indicated in column B. of the table calculated on the rate of interest agreed to be paid him opposite the month in which such shares are subscribed, and shall thenceforth pay the regular monthly subscription according to said rate of interest, and other payments on said shares, until such shares are fully realized.

VII.

Security for Moneys advanced.

a When an application has been duly made by any person requiring an advance, he shall at once give notice of the nature and situation of the property intended to be offered for the security thereof to the Secretary, who shall forthwith transmit the same to the Surveyor, when directed by the Board to do so; and the Surveyor shall, after the receipt thereof, examine the property mentioned in such notice, and make a report thereon; and when the Board shall be satisfied that the property so offered as aforesaid is a sufficient security to the Society, and that a satisfactory title can be made thereto, they shall direct the Trustees to pay such Shareholder, or person desirous of becoming a Shareholder, the sum or sums of money which have been awarded to him, on his executing and registering a mortgage of said property to said Trustees and on executing in addition thereto any Bond or other instrument or instruments that may be deemed necessary.

b If previous to any monthly meeting a shareholder is desirous of ascertaining the amount which the Board would be willing to advance on certain property, or, if any Shareholder who has obtained an advance of money on his shares on security of property, is at a future period of the Society desirous of obtaining a further advance of money on subscribing for additional shares, and giving security by way of Mortgage, Bond or further charge (upon the same terms, covenants and conditions) on the property already mortgaged, the Directors shall, after considering said application, and referring the same to the Surveyor, if necessary, communicate to such Shareholder, or person desirous of becoming a Shareholder, the amount they will deem proper to advance on such premises, the applicant first paying the costs of such examination and report.

c Whenever any property mortgaged to the Society shall be subject to any ground rent, the Shareholder to whom the property

shall belong shall furnish the Secretary with a statement containing the amount of the rent, the name and address of the person or persons to whom, and the day or respective days on which the same shall become due and payable; and shall from time to time produce to the Secretary an acknowledgment or a voucher for the payment thereof, seven days before the period prescribed for such payment shall have elapsed, or in default of so doing shall pay a fine of one dollar to the Society; and in case the rent shall not be duly paid, the Board shall direct the amount thereof to be advanced out of the contingent fund to the Secretary, who shall pay the same accordingly. Should such Shareholder neglect to furnish at the time of his advance such statement, or to produce such acknowledgment or voucher, he shall, for such default, pay a fine of two dollars.

d When any Shareholder is desirous of building he shall be entitled to receive portions of the amount awarded to him at the sale of money, as the building progresses, on executing a mortgage or other security thereon in manner before mentioned, and the residue when the premises shall be finished, subject nevertheless to the same inspection and approval as premises already built.

e If any Shareholder, after receiving any portion of his share or shares, leaves unfinished the buildings upon which the same has been advanced, the Directors having first given twenty-one days notice to the Shareholder of such their intention, shall be at liberty either to foreclose the mortgage and sell such premises as if his subscriptions were in arrear or to employ any person or persons to finish and complete the same at the cost and charge of the Shareholder, and to direct the Trustees to advance and pay the sum or sums of money requisite for such purposes; and the money so expended shall be repaid by such Shareholder so making default, and until paid shall be a charge upon the said premises, with interest at double the rate per cent. per annum which the shares upon which the Shareholder has received an advance bears, and shall be subject to fines, as if the amount were subscriptions in arrear.

f All mortgages, bonds and other instruments by way of security to the Society shall be in such form as the Solicitor shall advise, subject only to such alterations in special cases as the Board from time to time directs.

VIII.

Power to Sell, Exchange, or Redeem Property in Mortgage.

a If any member of this Society, having received an advance of money upon any shares, and secured the repayment thereof upon mortgage of property, shall sell such property, it shall be lawful for the purchaser to take the same, by the consent of the Board, chargeable with the debt to the Society; and the purchaser shall

thenceforth become answerable to the Society for the payment of the subscriptions and other charges as the same shall become payable; and the Trustees, after due enquiry, at the request and cost of such member, shall release him from all other liability in respect of such shares, on the said purchaser executing any such further instruments as the Solicitor shall require, and said purchaser shall thereupon be and become a member of said Society.

b If any member shall be desirous of having his property discharged from such debt it shall be lawful for the holder of such shares, or so much thereof as shall be then unpaid, to transfer the same to some other premises of adequate value, either belonging to himself or to any other party willing to take the transfer of the shares so advanced, and to give security for the same, to be approved of by the Board; and upon having such shares, or so much as shall be then due in respect thereof, secured on the premises, to the satisfaction of the Board, the Trustees for the time being shall, at the cost of the member, release and convey the premises for which other premises shall be substituted, and make if necessary such endorsement as hereafter mentioned; and in the first mentioned event shall also as aforesaid (but at the cost of such member) release him, if they see no objection, from all future liability in respect to the moneys thereafter payable upon the shares purchased from the said Society and secured upon the premises sold as before mentioned, and when said shares shall have been transferred to the property of another person acceptable to the Board such person shall thereupon become a member of said Society; and under this rule the Trustees shall be empowered (by direction of the Board) at any time thereafter to release any portion of the property so mortgaged on being satisfied in manner before mentioned that the remaining portion of the property is of sufficient value to secure the Society.

c If any member of this Society, who shall have received his shares, or any portion of them, shall be desirous of paying and satisfying the security or securities which shall have been given for the same he shall be at liberty to do so by payment to the Society of the amount due on the shares advanced on such property, together with his proportion of any loss that may have been sustained according to Rule XIX.; but the Board may, if expedient, settle any other terms according to the particular circumstances of the case; and in compliance with such terms and in payment of all moneys due from such member the Board shall direct the Trustees to deliver to him, or his nominee, all deeds and other documents in their custody relating to the security, and endorse a discharge of such mortgage on the same, if required, according to 12th Vict., Chapter 42, Section 23.

d In every case where the Directors deem it necessary they shall obtain the assistance of the Society's Surveyor and Solicitor, at the cost of the member who may be desirous of selling, ex-

changing or redeeming his property. The fee of transferring a right to an advance of shares shall alike apply to the selling, exchanging or redeeming property.

IX.

Purchase and Sale of Property.

a The Directors shall have power to purchase at any Sheriff or other judicial sale, or any other sale, public or private, any property upon which the Society has any mortgage, lien or other incumbrance or interest, whenever it is necessary in their opinion so to do, in order to secure the Society from loss, and to sell, convey, lease or mortgage such property to any person whomsoever, as soon thereafter as in their opinion it can be done with advantage.

b For the purpose of effecting an advantageous sale of any property on hand, the Directors shall have power to award shares to the purchaser at a rate of interest to be mutually agreed upon to enable him to receive an advance thereon sufficient to cover a part or the whole of said purchase money without payment of any bonus or entrance fee and without submitting said advance to competition, and said purchaser shall thereupon become a member of said Society.

X.

Borrowing Members.

Every borrowing member, notwithstanding the advance upon his shares, shall be considered a Shareholder, and fully qualified to act and hold office in connection with the Society, subject to these rules.

XI.

Insurance of Premises.

a Every Mortgagor shall forthwith insure, and at all times during the continuance of the security keep insured, all insurable premises mentioned in the mortgage to the Trustees from loss or damage by fire, unless dispensed with by said Board, in such Insurance Company, and in such name or names as shall be approved of by said Board, and for the benefit of the said Trustees and their successors in office, for such an amount as said Board shall direct, and he shall produce and lodge the policy and the "renewal receipt" thereof, with the Secretary of the Society when and as often as is required, but not later than the forenoon of the day of expiry, and in case of default in so insuring, it shall be lawful for the said Secretary to effect and keep up such insurance, and the said mortgagor shall pay to the said Trustees, or their successors in

office, all sums of money paid by them for such insurance. And, in the meantime, the amount thereof, with interest thereon at six per cent. per annum, and all fines imposed or to be imposed for the non-payment thereof by the present or any amended rules and regulations of the said Society shall be a charge on the said hereditaments and premises, and the said Trustees, or their successors in office, shall have the same remedies for the recovery thereof as for the recovery of the other moneys intended to be secured.

b In case of non-payment of any insurance premium, as aforesaid, the mortgagor shall be liable to the same fines as would be payable on subscriptions in arrear for a similar amount.

c If any Shareholder whose property is thus insured shall do, or cause, or permit to be done any act, matter or thing whereby the validity of such insurance may be affected or impaired, the Directors shall have power to at once compel repayment of the amount of his advance then remaining unpaid, and other moneys as per rule XIX. as if he was in arrear.

d Whenever any property mortgaged to the Society sustains damage by fire, the Trustees for the time being shall receive the amount payable in respect of the damage so sustained from the insurance office in which such property has been insured, and shall give a receipt for the same, which receipt shall be a sufficient discharge to the person or persons liable, by virtue of any policies of insurance, to pay such money; or the Trustees may, in their discretion, enter into an arrangement with any such insurance company for the restoration of the property, in lieu of the receipt of the sum so insured.

e The money, so to be received as last mentioned, shall, if advisable, be applied, so far as the same shall extend, in repairing the damage so sustained, or the money shall be applied in payment and satisfaction of the moneys mentioned to be secured by the mortgage deed, or other security, and the surplus (if any) be paid to the mortgagor.

XII.

Register of Shareholders.

a The Secretary shall keep a register, in which he shall enter the christian name and surname, the profession, trade or business, and place of abode of each member of the Society, with the shares they hold, their numbers, and when taken up, when cancelled and the particulars of any transfer thereof; and as often as any Shareholder shall change his place of abode he shall, within one month thereafter, give notice thereof in writing to the Secretary, who shall make an entry in the register accordingly.

b All notices, circulars, correspondence, documents, or com-

munications of any kind whatsoever shall be deemed duly served if forwarded by messenger or through the Post Office to the address last given on the register.

XIII.

Joint Owners of Shares.

If any two or more persons shall take or become the holders of shares in this Society, in their joint names, the joint owners of shares shall, in matters connected with this Society, be reckoned as one member only, and the owner whose name has priority on the register shall alone be recognized in, and have power to act in the Society.

XIV.

Minors becoming Members.

The consent of the parent, master, or guardian of a minor that such minor shall be admitted a member into the Society shall be testified in writing, and be in such form as the Solicitor of the Society shall advise; and no minor shall be admitted a member without the special order of the Board for that purpose.

XV.

Transfer of Shares.

Any Shareholder, on giving previous notice in writing, according to form B., to the Secretary, shall be at liberty to sell or transfer his shares to any member or other person to be approved of by the Board, on payment of all fines and liabilities then due to the Society in respect of such shares, and discharging all other engagements, and such purchaser or transferee shall henceforth be registered as a member of the Society.

XVI.

Shareholders Withdrawing.

a Any Shareholder who shall be desirous of withdrawing any shares on which he has not received an advance, shall be allowed to do so, on giving one month's notice in writing, according to form D., of his intention, and shall receive in respect of each share the sum stated in the proper table annexed to these rules; and each share so withdrawn shall be charged with and bear a proportionate part of any loss that may have accrued or been declared previous to such withdrawal, and the amount of such loss shall be deducted

from the amount payable on such shares withdrawn as aforesaid, provided that said proportion of loss may be estimated as per rule XIX. *d*. And may be payable only where the expenses, liabilities and losses of the Society exceed the balance of the contingent fund as therein set out; and provided also that in no one month shall more than one-half of the funds on hand in cash be applicable to the demands of the withdrawing Shareholders without the consent of the Board.

b If more than one Shareholder shall give notice to withdraw at one time they shall be paid in rotation, such number of shares as the Board may determine, according to the priority of notice; but widows and children of deceased members shall always have priority. Shareholders withdrawing shall pay a canceling fee of fifty cents per share to the contingent fund.

c In case of the withdrawal of shares all fines and fees incurred previously to any such withdrawal shall be deducted from the amount which the Shareholder would be entitled to receive. But no fines subsequent to the date of withdrawal, as fixed in the notice, shall be charged, and no further interest shall be allowed, except in case of the Society declining to pay the same, at the time required.

d If, at any time, it should be the opinion of the Directors that more unadvanced shares will be payable at one period than the funds of the Society will be likely to meet, it shall be lawful for them, whenever they may deem it necessary, to determine that the withdrawal of such shares shall commence, and to fix the time of said respective withdrawals, and to fix by ballot the order of withdrawal, and the amounts payable on such shares shall be the same as those payable on voluntary withdrawals, except that no cancelling fee shall be required.

XVII.

Shareholders becoming Lunatic or Insane.

In the event of any Shareholder becoming lunatic, or of unsound mind, no fines shall, during such lunacy or unsoundness of mind, be payable or accruable for arrears of subscription, or otherwise, on any share or shares he may hold; but if such afflicted member hold unadvanced shares his committee or guardian, legally appointed, shall be entitled to withdraw the amount payable to such Shareholder, as in the case of withdrawing Shareholders, but in case there should be no such committee or guardian, then the party nearest in relation to, or having charge of, such afflicted Shareholder, shall, if the Board shall think fit, be entitled, after such person shall have given to the Board six months' notice, and satisfactory evidence of the lunacy of the Shareholder, but not previously, to receive the amount due to such Shareholder, at the date of his lunacy, with

interest thereon, deducting in any case, such fines as may have been incurred by him previously to the date of his becoming lunatic or of unsound mind; which date the Board shall, after investigation, determine, subject, however, to any and every condition the Board, for the security of the Society, may think proper to require from the party applying for the withdrawal of such amount, but such withdrawal shall be made only upon payment of all proportion of losses payable in respect to said shares so withdrawn.

XVIII.

Death of Shareholders.

In case of a Shareholder dying, no right or benefit or survivorship shall be had or claimed by the surviving Shareholders, (except as hereinafter provided); but the share or shares, and interest of such deceased Shareholder, shall go and belong to his executors or administrators, who shall have and take as much benefit and advantage by, from, and under these rules as the deceased Shareholder ought to have had, or could or might have had, in case he had been living; and such executors or administrators shall be subject or liable to the payment of all subscriptions, fines, forfeitures, losses, and other moneys imposed or made payable, and by and to the observance and performance of these rules or any new or amended rules in force for the time being, in all other respects as the deceased Shareholder ought to have been, or could or might have been subject, or liable to, in case he had been living; and may vote and act in all cases whatsoever as fully as the deceased Shareholder whom they represent might have done if living. Nevertheless, one executor or administrator only shall vote, and if two or more claim to vote, preference shall be given to the one whose name has priority in the probate or letters of administration, and shall, if the Board think fit, be registered as the person alone entitled to the shares of the deceased Shareholder.

Provided if no probate of will or letter of administration be produced to the Board at any meeting within twelve months after the decease of the Shareholder, then the Board shall be at liberty, at or after the expiration of that term, to allow the shares and interest of such deceased Shareholder to go and belong to his widow or children, or next of kin as the Board shall think fit; and the Board may pay or distribute the subscriptions paid in by the said Shareholder to his widow or children, or next of kin, as the Board shall decide, adding profits and deducting loss thereon, as in the case of withdrawing members, unless such persons shall wish to continue subscribers, in conformity with these rules, subject in any case to every condition the Board, for the security of the Society, may think proper to require from the persons so taking the shares

and interests of the deceased Shareholder. But if no legal representative shall claim a right to the shares and interest of such deceased Shareholder within one year from the date of his last payment; and the Board cannot, after enquiry, and the insertion of an advertisement in a newspaper, circulated in the county wherein such Shareholder resided, ascertain that there is any person legally or beneficially entitled to receive the same, they shall have power to order that such shares, interests and benefits be forfeited, and they shall thenceforth become the property of the Society; Provided always, that the Board shall have power to pay sooner than twelve months if they think fit to do so.

XIX.

Contingent Fund.

a A fund to be called the Contingent Fund shall be formed of the entrance, annual and other fees, all fines imposed, and the premiums given for money, out of which, as far as the same will go, shall be paid the salary of the Secretary and Treasurer, and the expenses of working the Society, and all other incidental expenses of whatever nature.

b If, upon investigation at the annual meeting of the Society, it shall be found that there is a surplus in the contingent fund over and above what is required for the working of the said Society, and for payment and discharge of all its debts, liabilities and losses, it shall be lawful for the Directors, after leaving such sum in the fund as they may deem necessary as a "rest," to pay the balance into the general fund to the credit of the contingent fund, which balance may be divided and entered as a bonus to the credit of each share, in proportion to the shareholder's contributions to the general fund, with the accumulations calculated as fully paid up to date and not in arrear, and be applied in shortening the time stipulated in the tables for the maturity of shares as heretofore, or said balance may be applied to such other purposes as they shall deem best for the interest of the Society; provided that it shall be lawful for the Directors at any subsequent period of the Society's duration to draw upon the whole or any part of the sum or sums paid into the general fund or otherwise disposed of as a bonus as aforesaid, should the current receipts and the amount in the contingent fund at any time diminish, so as the said fund should be unable to bear the sum chargeable against it. The said rest may also be paid into the General Fund to the credit of the "rest" account, and may be drawn out again at any time should the objects for which it is set apart require it.

c The profit and losses of said Society may be ascertained and distributed by said Board quarterly, semi-annually, or annually, but

not less often than once a year, at a time before each annual meeting, when the Board shall cause an examination to be had of all the properties and securities on hand as far as practicable, and if in the judgment of the Board any of them are of less value than the sum at which they then stand in the records of the Society the Board shall determine and declare what amount of loss if any the Society has thereby sustained.

d If the expenses, liabilities, and losses of the Society now existing and unpaid or hereafter to occur, at any time in the opinion of the Board exceed, (after setting aside said "rest,") the balance of said contingent fund, the Board shall direct that such excess shall be paid wholly from such "rest," or as far as the same will go, and if such "rest" be insufficient for the purpose, or there be no "rest," they shall direct that said excess or such part thereof as shall remain unpaid by said "rest," shall be borne alike by each of the investing and borrowing Shareholders and members in proportion to their contributions to the general fund with the accumulations thereon at the time such loss is declared by the said Board, computing the said contributions as if fully paid up to date and not in arrear, which proportion the Board shall determine.

e In the event of the said Shareholders being called upon to bear any loss, the same shall be paid by them either immediately or by monthly or periodical instalments, or at the maturity or withdrawal of the shares, as the Directors shall determine. If the same be not paid immediately, interest thereon at the rate at which said shares have been subscribed shall be paid by them at such times as said Directors shall determine.

XX.

Payment of Fines—Arrears.

All fines incurred by a Shareholder shall be payable with his next monthly subscriptions ; and all payments which shall become due from any Shareholder, where the mode and time of payment are not hereinbefore prescribed, shall be made in one payment, at the next subscription meeting, unless the Board shall consent that the same be received by instalments. If any member be in arrear in respect to his subscription or fines, or other moneys due to the Society for more than one monthly meeting, every payment afterwards made by such member, if not sufficient to discharge the whole thereof, shall be applied first in liquidation of what shall be owing for the first month, and then in the discharge of the arrears of every succeeding month. The Board shall fix the amount of fines for omitting payment of moneys due to the Society, for which no provision may have been previously made.

XXI.

Interruption at meetings.

If any Shareholder shall at any meeting, in the opinion of a majority of the members present, misconduct himself, or interrupt the business of the meeting, he shall, on the request of any Shareholder, be ordered by the President or other presiding officer, to leave the meeting; and should he neglect or refuse so to do, for the space of ten minutes, he shall pay a fine not exceeding four dollars—the amount of such fine to be fixed by the President, or presiding officer at such meeting.

Should a Shareholder so misconduct himself, or commit any act, as in the opinion of the Board, may warrant his expulsion from the Society, the Secretary shall give him one month's notice, to sell or withdraw his shares; and in default of his so doing, he shall, at the expiration of the month, stand expelled, and be entitled to receive on his shares the sum then payable, and shall at, and after, the expiration of the said month, be no longer considered a Shareholder.

XXII.

Mode of Voting.

The Trustees, Directors, and officers, shall be elected, and all questions decided, except where herein otherwise provided, by a majority of votes of the Shareholders, to be taken by ballot, if demanded. Shareholders shall be entitled to vote upon the following scale, namely—one share one vote, three shares two votes, and one vote for every two shares above three; provided that no Shareholder shall vote by proxy, or be entitled to more than ten votes. The President of the meeting may vote, and in case of an equality of votes, he shall also have the casting vote. A minor may vote through the medium of his Trustee or Guardian, as registered in the Society's books. No member of the Society shall vote on a question which immediately relates to or affects his individual interest.

XXIII.

Disposal of Surplus Funds.

" If at any time the Directors shall be unable to dispose of the money on hand by way of advances to members, they shall call a special meeting of the members, and announce the fact to them. And if the money in hand shall not then be taken up voluntarily by proper notices, according to the rules prescribed for the withdrawal of shares, they shall in the presence of the members attending such meeting, proceed by ballot, in such form as shall be prescribed

by the Directors, to dispose of so many shares, as the money in hand, will warrant, among such of the members as shall not previously have received their shares in advance; and the person or persons, whom the ballot shall determine to be liable to take the share or shares ballotted for, shall forthwith be obliged to withdraw from this Society to the extent of one share, for such first ballot, and shall be subject to the rules prescribed for the withdrawal of shares, so far as the same are applicable. But no member shall be subject to such ballot a second time, until all the Shareholders shall have been once subjected to such ballot.

b If the Board shall not deem it expedient to adopt the plan hereinbefore set out, for the application of the accumulated funds, they are further empowered to lay out and invest the same, in the names of the Trustees for the time being of the Society, in such lawful manner as the said Board may deem most beneficial to the Society; and the said Trustees shall hold and stand possessed of the said funds, or the investments thereof, subject to, and to be disposed of, from time to time, according to the order of the said Board, who are hereby empowered to make such order, from time to time for varying the investment of the said funds, or calling in the same, and disposing thereof, in such lawful manner, as they shall deem most conducive to the interests of the Society.

XXIV.

Trustees.

a There shall be three Trustees of this Society. Hon. William J. Almon, Stephen Selden and Robie Uniacke, of Halifax, shall continue to be such Trustees, subject to these rules. The Trustees shall remain in office for life or until they resign, or are removed as herein provided, or become otherwise disqualified.

b The funds and property of this Society, shall be vested in the Trustees for the time being, subject to these rules.

All deeds, writings and securities to and from the Society shall be made and taken in the names of the Trustees for the time being for the use and benefit of the Society, and the Trustees may, if they require it, be furnished at each annual meeting with an alphabetical list of all such Deeds, Mortgages, Bonds and Securities.

c Every Trustee shall be the holder of, at least, three paid up shares, or ten monthly subscription shares in the Society.

d The Trustees shall *ex officio*, be Directors, and entitled to vote at the Board, on all ordinary business coming before it, unless objected to by a majority of the Directors present, (not being Trustees), but in no case shall they vote when their own conduct is the subject of investigation or for the appointment of a President or Vice-President or on any other question relating to the Constitution of the Board.

e The Trustees for the time being shall make all payments on behalf of the Society by checks upon the bankers, to be signed by at least one Trustee, being first signed by one Director, and countersigned by the Secretary and Treasurer. Previous to a bank check being signed, an order from the Board shall be produced, signed by the President of the meeting at which the same shall be made, also by another Director and the Secretary.

Upon the signature of a Trustee or Trustees being requested to a check, the Surveyor's report and the Solicitor's certificate of title, shall be exhibited, if required.

f In case it shall be necessary or expedient to bring, prosecute, or defend, any action, suit or prosecution, criminal or civil, at law or equity, touching or concerning the property or assets, or any right or claim of this Society, for the breach or non-performance of any of its rules, matters or things herein contained, or otherwise howsoever, the same shall be brought, prosecuted or defended, in the name of the Trustees for the time being, who shall be indemnified from and against all losses or damages sustained thereby; but no such proceedings shall be taken, prosecuted or defended, without the sanction of a resolution, passed by a majority at any meeting of the Board; and the Trustees shall not, nor shall any or either of them, become non-suit or release, or in any manner, discontinue, or allow any suit or other proceeding, to be dismissed, without a resolution to that effect of the Board.

g When any Trustee shall receive in advance the value of his share or shares, or do any act moving from himself, then all his securities and undertakings shall be made to the other Trustees for the time being.

h In case any or either, of the Trustees hereinbefore named or any future Trustee or Trustees, appointed as hereinafter mentioned, shall at any time die, resign, or become incapable or otherwise disqualified to act, in the execution of the trust, in them or him reposed, or shall become bankrupt or insolvent, or shall be guilty of any gross neglect or improper conduct, or act in opposition to the interests of the Society, (of which the Board shall be the judge), or shall be in arrears for subscriptions or other payments, for over two months, the President, or in his absence the Vice-President for the time being, shall on receiving notice thereof, direct the Secretary to call a special meeting of the Board, to take place within seven days, (four days notice of the said meeting being given to such Trustee or Trustees;) and the Board shall hear and determine the subject matter of such notice, and may thereupon remove the Trustee or Trustees in question, and shall at that or at a subsequent special meeting, supply any vacancy there may be in the said office of Trustee, and such person so appointed shall thenceforth continue to be a Trustee, but said appointment shall be submitted to the Shareholders at the next Annual Meeting for their approval; who may if they think proper appoint another instead of said

Trustee so appointed ; and the continuing Trustee, or Trustees, and such newly appointed Trustee or Trustees shall have and be invested, with the same power and trusts, as shall, by virtue of these rules, devolve on, or become vested in the Trustees hereinbefore named and appointed.

i If after request made, by order of the Board, to deliver up the deeds, papers, and other property, belonging to the Society, any former Trustee, or his representatives, shall persist in retaining any of them, he or they shall be expelled from the Society, and shall forfeit all money he may have paid to the Society, and all interest or share in the assets thereof, and shall, if necessary, be compelled, by all legal and equitable means, to give up and transfer the same respectively.

j During the interval between the death, removal, or resignation of a Trustee, the remaining Trustee or Trustees, shall be competent to act in the execution of the trusts reposed in them, as fully as if there was no vacancy in the trust, and the appointment of another.

k The Trustees shall not be chargeable with more money than they, respectively, shall actually receive, and any one, or more of them, shall not be answerable for the other, or others of them, nor for the acts, receipts, neglects, or defaults, of the other or others, but only for his, or their own acts, receipts, neglects, and defaults, respectively, nor be accountable for any banker, or other person whom any part of the money or property belonging to the Society, shall be deposited, nor for any misfortune, loss or damage, which may happen, in the execution of the powers and trusts there contained, or in relation thereto, except the same shall happen by, or through, their own wilful neglect or default respectively ; and it shall and may be lawful for the Trustees, out of the moneys which shall come to their respective hands, to retain and to reimburse himself, and themselves, and also to allow his and their Co-Trustee, and Co-Trustees, all costs, charges, damages and expenses, which they, or either of them, may sustain, in the execution of any of the powers or trusts, vested in them or either of them, or in relation thereto.

l At the termination of this Society, or on the resignation of any Trustee, he or they may require indemnity from the Shareholders, securing him, or them, from all future liability in respect to the trust; which bond, or deed, of indemnity, the Directors, for the time being, or a committee of any three of them, are hereby fully authorized to execute and deliver, for, and on account and behalf of, all the Shareholders of this Society, and which shall be as effectual to bind them, and the property and effects of the Society, as if made, executed and delivered by each member thereof—the expenses of which shall be paid out of the contingent fund.

m The Trustees shall be paid such compensation for their services, as a majority of the Shareholders shall determine at the Annual Meeting of the Society.

XXV.

Directors.

a This Society shall be managed by a Board of five Directors exclusive of the Trustees, three of whom shall go out of office at the Annual Meeting, but be eligible for re-election.

The three who go out of office, shall be taken in rotation from the top of the list of the present Directors, and every newly elected Director shall be added to the foot of the list: Provided that, if any Director be desirous of resigning, or shall be removed from office, or die, such Director shall be considered, one of the three to go out of office.

b Every director shall hold at least three paid up shares, or ten monthly subscription shares in the Society, and shall be separately elected by the shareholders except as herein otherwise provided.

c The bankruptcy or insolvency of any Director, or his compounding with his creditors, or his being in arrears for subscriptions or other payments for over two months, or his becoming otherwise unfit or incompetent or disqualified to act, shall be sufficient cause for his removal from office. And the Directors shall, at a special meeting, called for that purpose, by a vote of not less than two-thirds of the whole number present, have power to decide as to the incompetency or unfitness of such Director, and may remove him from such office, for any of the causes named. The Directors shall have power, within two months, to fill up any vacancy, that may arise in their own body, or in the office of Secretary and Treasurer, in the course of the year, by a vote of a majority of the Directors present. But said appointment shall be submitted to the Shareholders at the next Annual Meeting for approval, who may, if they think fit appoint another in his stead.

d The Board shall annually elect one of said five Directors as President, and another as Vice-President. They shall divide themselves into such rota as they may deem expedient.

e They shall meet, at least, once in every month, to transact the general business of the Society, at which meeting, three shall form a quorum, exclusive of any Trustee present. The bank books shall be exhibited and the amount paid in since last meeting declared, and entered as the first minute, together with the balance in the hands of the bankers.

f The books of the Society shall be inspected by the Board. They shall take all necessary precautions for protecting the interests of the Society in regard to property mortgaged to it.

g The Directors are hereby authorized to pay out of the funds of the Society all expenses in reference to the conduct, and management of the Society.

h The Directors, or any three of them, shall have the power to call a special meeting of the Board, at any time, by giving, at least, two clear days notice, and stating, in the circular, the object for which it is called. No business shall be discussed or transacted at any special meeting, except what shall be stated in the notice convening such meeting. In case a quorum of Directors shall not attend, those attending, or the Secretary, shall have power to adjourn the meeting to some future time.

i No Trustee, Director, or other officer, shall be present at the discussion of any question which immediately relates to his individual interest or conduct, unless when requested to give explanation thereof.

j The Board shall have power to make bye-laws and regulations for the guidance of the Society, its officers, agents, and shareholders in carrying these rules into execution. The Board may convene a special meeting of the Shareholders when they think fit.

k The Directors shall be paid such compensation for their services as a majority of the Shareholders shall determine at the annual meeting of the Society.

XXVI.

President and Vice President.

a The President shall, once in every year, cause to be prepared, a general statement of the funds and effects of, or belonging to, the Society, specifying in whose custody or possession, the said funds or effects shall be then remaining, together with an account of all and every the various sums of money received and expended by or on account of the Society, and the same shall be presented at the annual meeting.

b The President shall have power to call a special meeting of the Directors at any time, stating its object.

c The President, on receiving a written request to convene a special general meeting of the Society, signed by nine of the Shareholders, shall, except for the purpose set forth in rule XXXVIII, within four days after such request, fix the time and place for such meeting, not exceeding ten days thence, and cause the Secretary to convene such meeting, giving four clear days notice of the same. In the event of the absence or refusal of the President for four whole days to convene such meeting, the Vice President shall do so. The expense (if any) of all special meetings shall be defrayed by the parties convening the same, and shall be deposited by them with the Secretary at the time the requisition for such meeting is delivered to him, the amount of such expenses to be ascertained by the Secretary, but to be returned to the said requisitionists, provided the said special meeting shall express by vote its opinion that sufficient cause existed for calling such meeting.

7 The President, upon receiving information from the Secretary, or on the occasion of any detention of, or neglect to account for, any property of the Society, (or whenever he may deem it expedient,) shall forthwith take such measures as may be necessary, and convene, as early as possible, a meeting of the Board and cause the person or persons so offending, or being in default, to be summoned in writing, giving at least ten days notice to attend such meeting, such writing to intimate to the party summoned the subject matter of inquiry; and in case the person so summoned neglect or refuse to attend, the Board shall proceed in the matter as if they were present; and the Board are hereby authorized to *expel* all such defaulters, who shall forfeit all right and claim in this Society, and shall be liable to be proceeded against in such manner as the Board shall resolve on for the recovery of any property, money, or securities; and the non-attendance of such persons so in default or offending as aforesaid, shall be deemed and considered a refusal on their part to conform to the resolution of such Board.

8 In the event of the ill health or absence of the President, or upon his neglecting to perform the duties, the Vice President shall act as President, and perform the duties; and in the absence or neglect of both, the Directors shall nominate a President, pro tem.

XXVII.

Bankers.

The Union Bank of Halifax shall be the bankers of this Society, and a majority of the Directors, shall have power to appoint any other bankers, if they should think it advisable so to do.

XXVIII.

Solicitor.

John Y. Payzant, of the city of Halifax, shall continue to be the Solicitor of this Society.

a The Solicitor for and on behalf of this Society, shall peruse and investigate the titles of all property, from time to time, offered as security for any of the moneys and funds of the Society, and report in writing his opinion thereon to the Board; and shall also prepare the mortgages for securing such moneys and funds, before the same shall be paid and advanced; and at the time the advance is made shall furnish the Secretary with a short abstract of the title to the property mortgaged; and also instructions for insuring the property in the proper names, for the requisite sum, and in the proper office required; and should the solicitor be of opinion that the title to any property is not such as can be safely accepted by the Society, he shall if required signify the nature of his objections to the Board under his hand, and the costs of investigating such insufficient title

shall be borne and paid by the applicant proposing such property as security.

b The Solicitor shall be responsible only for his own acts, neglects or defaults, and not for those of other solicitors who may act professionally on behalf of the Society, except where he may employ solicitors without the consent of the Board.

c For investigating the title, furnishing an abstract thereof, and preparing and completing the mortgage deeds, the Solicitor shall be paid in addition to all money paid out of pocket, according to the scale of fees heretofore adopted by the Board, viz. :

For drawing Mortgage and Bond, and searching the title where amounts loaned is less than 2 shares.....	\$ 8 00
Do. 2 to 5 "	11 00
Do. 5 to 8 "	12 00
Do. 8 upwards.	14 00
For further charge—less than 2 shares.....	5 00
Do. 2 to 5 "	8 00
Do. 5 to 8 "	9 00
Do. 8 upwards.....	10 00
Release of Mortgage.....	4 00

d The Solicitor shall transact all other professional business which the Board may direct on behalf of the Society, for which he shall receive a reasonable remuneration.

e The cost and charges of all mortgages to the Society, or any examination of the titles to property proposed as security, shall be paid by the parties giving such securities, out of the moneys to be advanced by the Society. Should any objections be made to the charges of such Solicitor, the same shall be referred to the Board; and if they think the objections well founded, and the Solicitor shall not submit to their decision, the same shall be submitted to the arbitrament and determination of two Solicitors, one to be named by the Shareholder and the other by the Board—the expense to be borne by the unsuccessful party.

XXIX.

Surveyor.

The Board of Directors may appoint and employ a competent person, one of their own number being eligible, to act as surveyor whose duty it shall be when required by the Board, so to do, to inspect such properties as may be offered to the Board for an advance, as well as properties upon which an advance has already been made, to ascertain their general condition, state of repair, value, adequacy of security, in respect to the sum already advanced, or proposed to be advanced thereon, and any other information respecting the same which may from time to time be of advantage to the "Board," and to report in respect to such properties to said

Board. He shall also, when required, attend to the collecting of Rents, the letting and sale of properties on hand subject to the order of the Board, and shall attend generally to any service connected with the interests of the Society, which may be, from time to time, assigned him by the Board.

The Surveyor shall be paid for his services, such reasonable sum, as shall be determined by the Board.

XXX.

Secretary and Treasurer.

Mr. John W. Burton shall continue to be Secretary and Treasurer of this Society.

a As Secretary, he shall, under the direction of the President, convene and attend every meeting of the Society and the Directors, or be fined one dollar, except in case of an emergency, to be determined by the Board. He shall enter minutes of all resolutions, and the business of the Society, in a rough minute book, the same shall be fairly copied into another, to be read as part of the business of the next meeting, and, if correct, shall be signed by the President. He shall keep the accounts in other and proper books, to be provided for that purpose, which books, and also the banker's books, he shall produce at each monthly meeting of the Directors. He shall also send the circulars and notices, and conduct the correspondence of the Society, under the direction of the Board. On proper application therefor, being made to the President, or in his absence the Vice President, all said books shall be open for inspection by any member, at all reasonable times. He shall give immediate information to the President of any circumstance that may come to his knowledge, which he apprehends will be of advantage or disadvantage to the Society, in order that the President may deliberate on the necessity of taking immediate measures, and calling a special meeting of the Board.

b As Treasurer he shall receive all the monthly subscriptions and other payments and moneys, and shall deposit the same in the Bank, to the credit of the Society as soon as practicable. For services as Secretary and Treasurer he shall be paid such an amount, and in such manner, as shall be determined by the Board.

XXXI.

Security by Officers.

The Secretary and Treasurer, or any other person filling an office of trust, may become bound in a bond, pursuant to the Act of General Assembly, 12 Victoria, Cap. 42, Sec. 9, and according to the usual form heretofore in use, in such penal sum, and with such sureties as the Board may from time to time approve of, for the

faithful execution of such office, and for such of the Society's property as may be entrusted to his or their charge, and for rendering a just and true account according to these rules. Provided always the Board shall have power, as often as it deems it advisable or prudent so to do, to require the Secretary and Treasurer, or any person filling an office of trust, to file a bond, with two sufficient sureties, in an additional penalty, the amount of which shall be fixed, and be discretionary with the said Board, provided also that said Board may not require such Bond but may in lieu thereof but for the like purposes, take such other sufficient security from any such officer, as it shall think prudent.

XXXII.

Auditors.

One Auditor shall be elected annually by the Shareholders, and one by the Directors,—they shall remain in office one year, and be eligible for re-election,—they shall audit the Society's accounts after every twelfth monthly meeting, when the yearly accounts shall be immediately closed, audited, reported, and a periodical statement thereof published under the direction of the Board signed by the President and Auditors, countersigned by the Secretary ; and a copy thereof shall be sent to each Shareholder.

The Auditors shall be paid such compensation for their services as a majority of the Shareholders shall determine, at the Annual Meeting of the Society.

XXXIII.

Annual Meeting.

A general Annual Meeting of the Shareholders, shall be held at the Society's office Halifax. Seven days notice of such meeting given in two newspapers published in the City of Halifax, shall be sufficient notice of such meeting.

XXXIV.

Agents.

The Directors shall have power to appoint agents to transact any business outside of the City of Halifax for the Society, within the scope of their instructions in writing, and to pay them out of the funds of the Society such remuneration for their services as they shall think reasonable. Subscriptions or repayment may be paid by members, or other borrowers, to such agents when duly authorized to receive the same, at the time hereinbefore provided and such Agent shall forthwith transmit the same with an account to the

Treasurer. The Board may require the agents to furnish a Bond or other security, according to Rule XXXI, for the faithful execution of the duties required of them.

XXXV.

Change of Officers.

a The Officers of the Society, (not including the President, Vice-President, Directors and Auditors) shall remain in office for life, or until they resign, or are removed from office by the Board, for cause of which the Directors shall be sole judges.

b The said officers of the Society shall be suspended or removed from office only by a special meeting of the Board, to be called for that purpose.

c In case of a vacancy occurring, the Directors present at a special meeting of the Board, shall appoint a person duly qualified to supply such vacant office.

XXXVI.

Reference of Disputes to Arbitration.

The Board for the time being, or the major part of them, shall determine all disputes which may arise concerning the affairs of the Society, or respecting the construction of these rules, or any of the clauses or things herein contained, or of any of the bye-laws, additions, alterations, or amendments thereof, or any difference which shall or may hereafter arise between the Trustees, Officers or other Shareholders of the Society, and the decision of the Board, if satisfactory, shall be conclusive; but if not satisfactory, reference shall be made to arbitration, pursuant to 12 Victoria, Chap. 42 Sec. 18:

The five arbitrators already elected, shall continue to be the arbitrators under said section, and the Board shall, from time to time, elect other persons to fill vacancies occurring among said arbitrators, so that the number thereof shall be at least five. None of the said arbitrators shall be beneficially interested, directly or indirectly in the funds of the Society. In each case of dispute the names, of the arbitrators shall be written on pieces of paper, and placed in a box; and the three whose names are first drawn by the complaining party, or by some one appointed by him, shall be arbitrators to decide the matters in difference, whose decision or the major part of them, shall be final and binding on all parties. The costs of the reference shall be paid by such party as the arbitrators shall direct. The party requiring the arbitration shall deposit with the Secretary three dollars.

XXXVII.

Termination of Membership.

Whenever the subscriptions on a share, as stated in the proper tables, calculated on the rate of interest agreed to be paid, shall amount, with the nett contingencies continuing to his credit, to the sum of \$480 the holder will, on returning the certificate and paying all proportion of losses determined in accordance with these rules and interest thereon, and all arrears of subscriptions, fines and other payments due, receive that sum out of the funds of the Society on each unadvanced share. And on each advanced share, whenever the same shall amount to the principal and interest due to the Society, less any amount credited thereto from the contingent fund, and when all arrears of subscriptions, fines, proportion of losses, interest, and other payments due, are paid, the Trustees will, with the advice of the Solicitor to the Society, deliver up to his or her legal representative the title deeds and other documents which shall have been deposited with them by such Shareholder as security to this Society, and shall and will at his or her request, endorse on his or her mortgage, a release for all moneys intended to be secured thereby, pursuant to the 12 Vic., Chap. 42, Sec. 23. The holders of "Paid Up" shares also, on returning their certificates and paying all dues to which they have become liable and proportion of losses aforesaid, and interest as shown in the proper table, will be entitled to receive out of the funds four hundred and eighty dollars on each share,—whenever that share together with the nett contingencies continuing to the credit of each share, shall be realized. And thus the membership of both investing and borrowing Shareholders shall then terminate, and their liability to the Society cease, and this rule shall be applicable both to shares already subscribed, as well as to those hereafter to be subscribed by members.

XXXVIII.

New Rules and Alteration of Rules.

No rule herein contained nor any rule hereafter to be made, shall be altered, rescinded, or repealed, unless at a general meeting of the Society—fourteen days notice of the intended alteration to be given by circular, sent to each Shareholder, signed by the Secretary, and also by public notice in two or more newspapers if the Directors shall think fit, and in pursuance of a requisition addressed to the Board, by seven or more of the Shareholders; which requisition and notice shall be publicly read at two usual monthly meetings of the Society to be held next before such general meeting; and no such alteration or repeal shall be made, unless with the concurrence of three-fourths of the Shareholders present at such meeting, or such

alteration or repeal may be made by a Committee appointed by said Shareholders pursuant to 12 Vic. chap. 42, sec. 7.

XXXIX.

Construction of the Rules.

In the construction of these rules, and all the by-laws made by virtue thereof, the term "Shareholder," shall extend either to one person; or to several persons holding a share or shares jointly; and "Mortagor," to one or more persons having received an advance of money and giving security as before mentioned. A word in the singular number shall be applicable also to the plural, and vice versa—the term "he" or "him" applied to a Shareholder, shall extend to a female as well as a male, or to several persons holding one or more shares jointly,—the word "month" or "monthly" shall be considered to relate to a calendar, and not to a lunar month—whenever any officers of the Society are mentioned, the term "officers" shall include the Trustees, Directors, Bankers, Solicitor, Surveyors, Auditors, Agents, Secretary and Treasurer, and his assistants. The word "Board" shall mean the Board of Directors of the Society and shall be the same body described as a "Committee" in 12 Vic., chap. 42 sec. 10.

XL.

Explanation of the Tables hereunto annexed.

Table I refers to shares bearing interest at six per cent. per annum.

Table II refers to shares bearing interest at five per cent.

The first column in each table contains the number of months and years during which the subscriptions are paid, according to the rate of interest.

The second column (A) in each table shows the progressive increase of subscriptions per month at compound interest,—in other words, the amount a subscriber is entitled to claim on the first of every month on account of *previous subscriptions*, of course *exclusive* of the subscriptions due on that day.

The third column (B) in each table contains the advance that subscribers are entitled to receive for each share on account of *subsequent* subscriptions; consequently what would be advanced to a member taking additional shares, or to a new member, if the advance be granted when the subscription commences.

The fourth column (C) in each table contains the *total* amount of the second and third, and therefore shows at any time what sum is an *exact equivalent* for the subscriptions on one share for

the entire period ; and shows the value of "PAID UP SHARES" at any period of the Society's duration.

XII.

Members to be Bound by these Rules.

Every member on admission to the Society, shall under a fine of one dollar purchase from the Secretary a copy of these rules, and every member, both present and future, shall be bound by and subject to everything herein contained. And although the intent and meaning of the same, or any part of them, may not be fully set forth, or may be omitted in any mortgage or other security that a member shall have executed to the Society, the same shall be binding as fully as tho' no such defect or omission had occurred.

XIII.

The present officers, and the management of the Society shall continue as heretofore, without the necessity of re-election or re-appointment in consequence of the adoption of these rules, and until the election of their successors, unless in case of disqualification or resignation.

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It is necessary before Applicants can receive an advance of money that the Secretary be furnished with the following particulars :—

Size, description and locality of property.

Number and description of buildings thereon.

Age, and if in good state of repair

Distance from nearest Railway Station.

Acres under Cultivation

Acres Woodland and description of Wood.

Acres Pasture, Cleared, Upland, Intervale, Meadow,
Dyke.

Tons of Hay produced last year and quality.

Bushels Potatoes raised last year, Oats, Turnips, Other Crops.

Size of Orchard and Number of Trees.

Barrels Apples produced last year,	Other fruits.
100	100
200	200
300	300
400	400
500	500
600	600
700	700
800	800
900	900
1000	1000
1100	1100
1200	1200
1300	1300
1400	1400
1500	1500
1600	1600
1700	1700
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4000	4000
4100	4100
4200	4200
4300	4300
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4500	4500
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5000	5000
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8000	8000
8100	8100
8200	8200
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9000	9000
9100	9100
9200	9200
9300	9300
9400	9400
9500	9500
9600	9600
9700	9700
9800	9800
9900	9900
10000	10000

Numbers and description of Stock kept.

Where is your Market and facilities for access thereto.

Amount required to be advanced.

Value at which property is assessed.

Present rent ; or if occupied by owner what is a fair rent for it.

Insurance on buildings :—Dwelling \$ Other buildings \$

Is there any incumbrance on the property.

Has there been any Mortgage on property since in your possession,
what amount and when paid off.

Date of sending this application to the Secretary.

Signature of applicant.

Secretary to insert date of receipt and sign the same.

Form of Notice of Intention to Transfer.

To the Secretary of the Nova Scotia Permanent Benefit Building
Society and Savings' Fund :

I hereby give you notice, that I intend to transfer my shares in
the above Society, numbered _____ to Mr. _____
of _____

Dated this day of 18

Signature

Address

Occupation

C

Form of Transfer of a Share or Shares.

I, _____ one of the members of the Nova Scotia Permanent Benefit Building Society and Savings' Fund, in consideration of \$ _____ paid to me by _____ do hereby assign and transfer to the said _____ his [or her] executors, administrators, and assigns, the share [or shares] numbered _____ of and in the funds of the said Society, to hold the same unto the said _____ his [or her] executors, administrators, and assigns subject to the payments, rules and regulations prescribed by the Society. And I, the said _____ do hereby agree to accept the said share or shares, subject to the same payments, rules and regulations. As witness our hands and seals, the _____ day of _____ 18 _____

Signature

[L. S.]

Signature

[L. S.]

D

Form of Notice of Withdrawal.

To the Secretary of the Nova Scotia Permanent Benefit Building Society and Savings' Fund :

I hereby give you notice of my intention to withdraw my shares, numbered _____ from the said Society at the next monthly meeting succeeding that on which this notice is delivered to you.

Dated this _____ day of _____ 18 _____

Signature

Address

Amount paid on the above shares as per receipt, \$ _____

E

Form of Receipt to be Endorsed upon Mortgages, pursuant to Act of Assembly, 12 Vic., Chap. 42, Sec. 23.

We the undersigned being the Trustees for the time being, of the within mentioned "Nova Scotia Permanent Benefit Building Society and Savings' Fund," in pursuance of the power or authority to us for that purpose given in and by virtue of the Act of General Assembly, 12 Vic., chap. 42, sec. 23, and of all other powers, us hereunto enabling, and at the request and by the direction of _____ who claims to be the person now entitled to the equity of redemption of the premises within comprised, do acknow-

ledge to have received all moneys intended to be secured by the
 within written deed, recorded in book No. page
 in the office of the Registrar of Deeds for the County of
 And we make this endorsement with intent to vacate the said
 deed, and to vest the estate, of and in, the property comprised in
 the same, in the person or persons, for the time being, entitled to the
 equity of redemption thereof. And we do hereby request, that an
 entry of such payment and satisfaction may be made in the margin
 of the said registrar book, opposite to where such deed is registered.
 As witness our hands and seals this day of
 A. D. 18

[L. S.]
 [L. S.]
 [L. S.]
 [L. S.]

Acknowledged before a Justice of the Peace.

(As occasion may require the above form will be altered.)

F

Form of Mortgage.

THIS INDENTURE made the day of in the
 year of our Lord One Thousand Eight Hundred and Eighty

Between

of the one part, and

all of Halifax

aforesaid, Trustees of the 'Nova Scotia Permanent Benefit Build-
 ing Society and Savings' Fund," established under the rules
 thereof pursuant to Statute, of the other part

WHEREAS the said

who is a member of the said Society, and holder of
 shares, therein numbered
 upon which interest is payable at the rate of
 per centum per annum, ha agreed to pay to the said Society a
 bonus or premium, according to the rules of the said Society, for
 the privilege of receiving the full amount of said shares prior to
 the same being realized, which entitled to do upon executing
 such mortgage security as is hereinafter contained. And the sum
 so advanced amounts to
 and the interest chargeable thereon is
 dollars per centum per annum.

NOW THIS INDENTURE WITNESSETH, that in consideration of the sum of _____ to the said _____ now advanced and paid by the said Trustees, parties hereto of the second part, out of the funds of the said Society the receipt of which said sum in full satisfaction and discharge of _____ said shares in the said Society, the said _____ do hereby acknowledge, and from the same do release and discharge the said Trustees and the said Society and the funds thereof forever by these presents the said _____ doth grant bargain sell assign enfeof transfer release set over and confirm unto the said _____ Trustees as aforesaid and their heirs and assigns and their successors in office,

ALL THAT

together with all and singular the houses, outhouses, buildings ways easements profits commodities hereditaments and appurtenances whatsoever to the same belonging or in any wise appertaining, and the reversion and reversions remainder and remainders rents issue and profits thereof and of every part thereof, and also all the estate right title interest claim property and demand of _____ the said _____ of in to or out of the same and every part thereof.

TO HAVE AND TO HOLD the said lot piece or parcel of land above described and every part thereof with the appurtenances to the sole and only use benefit and behoof of them the said _____ their heirs and assigns and successors in office forever

SUBJECT, nevertheless, to the provisos and agreements hereinafter contained that is to say provided always nevertheless and it is hereby declared and agreed by and between the said parties to these presents that if the said _____

executors administrators or assigns shall from time to time and at all times pay all the subscription moneys fines interest insurance premiums and other payments which shall become due according to the rules and regulations for the time being of the said Society in respect of the said shares and shall from time to time observe perform and keep *all the present or any new or amended rules and regulations of the said Society hereafter to be made* and the covenants and agreements hereinafter on his or their part to be observed performed and kept and the conditions contained in a certain Bond or obligation bearing even date herewith from the said party of the first part to the said Trustees, and shall not cause or permit anything whatsoever to be done or committed, and shall not omit or neglect to do anything to the above described premises whereby the same are or may be injured or permanently depreciated in value; then these presents and every article matter and thing herein contained and the estate hereby created granted and assured shall cease determine and be utterly null and void to all intents and purposes anything herein contained to the contrary thereof in

any manner notwithstanding; but in case default shall be made in the payment of such sums of money as aforesaid or any of them or any part thereof respectively, or in case the said

heirs executors administrators or assigns shall neglect or refuse to observe perform and keep all or any of the present or any new or amended rules or regulations of the said Society hereafter to be made or the covenants hereinafter contained and the conditions contained in the said bond or any of the above mentioned provisions then and in such case and immediately thereupon all and every the sum and sums of money which but for these presents would according to the rules of the said Society have hereafter been payable by the said

for subscription moneys fines and other payments shall become due and payable to the said Society in advance and shall be considered to be then in arrear and payable. And the said Trustees and their successors in office shall have the same remedies for the recovery thereof as for the recovery of the other moneys hereby secured. And the said executors and administrators covenant with the said Trustees their heirs assigns and successors in office that the said

executors administrators or assigns will pay or cause to be paid unto the said Trustees their assigns or successors in office, the several sums of money which under or by virtue of the said rules and regulations of the said Society shall henceforth become due and payable in respect of said shares at the respective times and in manner prescribed by such rules and regulations and also all taxes rates charges expenses assessments imposed or to be imposed on the said hereditaments and premises and also will forthwith insure and at all times during the continuance of this security keep insured the said hereditaments and premises from loss or damage by fire in such insurance office and in such name or names as shall be approved of by the said Trustees and their successors in office and for their benefit in the sum of

at the least and shall produce and lodge the policy and receipts for premiums with the Secretary of said Society, when and as often as required, and in case of default in so insuring it shall be lawful for the said Secretary to effect and keep up such insurance, and also that the said

heirs executors administrators or assigns will repay to the said Trustees or their successors in office all sums of money paid by them for such insurance and in the meantime the amount thereof with interest thereon at six per cent per annum and all fines imposed, or to be imposed for the non-payment thereof, by the present, or any amended rules and regulations of the said Society shall be a charge on the said hereditaments and premises, and the said Trustees or their successors in office shall

have the same remedies for the recovery thereof as for the recovery of the other moneys intended to be hereby secured, and further that the said

now ha in good right and absolute authority by these presents to grant release and assure the said hereditaments and premises in manner aforesaid, and that on or after any default shall be made in performing the conditions of the said bond or the provisoes conditions covenants agreements herein contained that then it shall be lawful for the said Trustees and their successors in office from time to time and at all times thereafter peaceably and quietly to enter upon the said hereditaments and premises, and to hold the same and every part thereof free from all other title and charges and encumbrances whatsoever.

IN WITNESS WHEREOF the parties to these presents have here unto set their hands and seals the day and year first above written.

Signed, Sealed, and delivered }
in presence of }

G

Form of Bond accompanying Mortgage.

KNOW ALL MEN BY THESE PRESENTS, that

held and firmly bound unto Trustees of the
"Nova Scotia Permanent Benefit Building Society and Savings'
Fund," in the penal sum of dollars of
lawful money of the Dominion of Canada to be paid to the said
Trustees or their successors in office for which payment well and
truly to be made firmly by
these presents, sealed with seals and dated the
day of in the year of our Lord one thousand eight
hundred and eighty

WHEREAS the said ha by indenture bearing
even date with these presents, and made between the said
of the one part, and the said Trustees of the other part granted and
conveyed to them certain real estate situate in
in the said indenture particularly described as and
for security for the repayment of shares held by
in the said Society and advanced to by the said Trustees as
therein mentioned.

NOW THE CONDITION of this obligation is such that if the above bounden

heirs, executors, administrators, assigns shall from time to time and at all times pay all subscription moneys, fines, interest, insurance, premiums, and other payments, which shall become due and owing according to the rules and regulations of the said Society in respect of said shares above mentioned, and shall also from time

to time observe, perform and keep all the present or any new or amended rules and regulations of the said Society on part to be performed and kept and also all the covenants provisoes and agreements in the said Indenture of mortgage contained on his or their part to be performed and kept then these presents and every article matter and thing herein contained shall cease determine and be utterly null and void to all intents and purposes, anything herein contained to the contrary in any manner notwithstanding.

Signed, Sealed, and Delivered }
in presence of

H

Form of Chattel Mortgage for further security.

THIS INDENTURE made the day of in the year of our
Lord One Thousand Eight Hundred and Eighty Between
hereinafter called the mortgagor of the first part and

all of Halifax aforesaid, Trustees of the
"Nova Scotia Permanent Benefit Building Society and Savings'
Fund," established under the rules thereof pursuant to Statute here-
inafter called the mortgagees of the second part

WHEREAS the said mortgagor who is a member of the said Society and holder of shares has applied for an advance thereon under the rules of the said Society and has duly executed a mortgage security therefor by Indenture bearing even date herewith and also a Bond or obligation therewith and has agreed to give said Society other and additional security for the payment of all moneys to become due to said Society in respect to his said shares.

NOW THIS INDENTURE WITNESSETH, that in consideration of the premises and the sum of to the said mortgagor paid by the said mortgagees the receipt whereof is hereby acknowledged the said mortgagor doth grant bargain sell assign transfer release set over and confirm unto the said mortgagees and their executors, administrators and assigns and their successors in office, ALL THAT

To HAVE AND TO HOLD the said to the sole and only use benefit and behoof of them the said mortgagees their executors, administrators and assigns for ever and their successors in office. Provided always nevertheless that if said mortgagor shall duly make all the payments to become due from him to the said Society in respect to said shares from time to time as they fall due, and shall observe perform and keep all the rules and regulations of said Society for the time being and the covenants agreements provisoes and conditions in these presents or in said Indenture or mortgage security contained, then these presents shall be void. But if said mortgagor his executors administrators or assigns shall not from time to time and at all times pay all the subscription moneys fines interest insurance premiums and other payments which shall become due according to the rules and regulations for the time being of the said Society in respect of the said shares and shall not also from time to time observe

perform and keep all the present or any new or amended rules and regulations of the said Society hereafter to be made and the covenants and agreements in said Indenture or mortgage security on his and their part to be observed performed and kept and the conditions contained in said Bond or obligation, or shall cause or permit anything whatsoever to be done or committed or shall omit or neglect to do anything to the property in said Indenture and these presents described whereby the same are or may be injured or permanently depreciated in value or shall attempt to sell or dispose of or in any way part with the possession of the said hereinbefore described property or any of it or to remove the same or any part thereof out of the _____ or suffer or permit the same to be seized or taken in execution without the consent of the mortgagee his executors administrators or assigns or successors in office to such sale removal or disposal thereof first had and obtained in writing. THEN, and in such case it shall and may be lawful for the mortgagees

executors administrators or assigns or successors in office with _____ or their servant or servants and with such other assistant or assistants as _____ may require at any time during the day to enter into and upon any lands and tenements, houses and premises wheresoever and whatsoever where the said goods and chattels or any part thereof may be, and for such persons to break and force open any doors, locks, bars, bolts, fastenings, hinges, gates, fences, houses, buildings, enclosures and places for the purpose of taking possession of and removing the said hereinbefore described personal property: AND upon from and after the taking possession of such goods and chattels as aforesaid it shall and may be lawful and the mortgagee his executors, administrators, or assigns, or successors in office and each or any of them are hereby authorized and empowered to sell the said hereinbefore described personal property or any part thereof at public auction or private sale as to them or any of them may seem meet: AND from and out of the proceeds of such sale in the first place to pay and reimburse

or themselves all such sum and sums of money as may then be due by the said mortgagor on said shares by virtue of these presents and all and every the sum and sums of money which but for said mortgage security and indenture would according to the rules of the said Society have hereinafter been payable by the mortgagor for subscriptions moneys fines and other payments and which shall on such default neglect failure removal or sale become due and payable in advance and be considered in arrear together with all such costs charges expenses as may have been incurred by the mortgagee

executors, administrators or assigns or successors in office in consequence of the default neglect or failure of the mortgagor his executors, administrators and assigns in the payment of the said sum of money with interest thereon as above mentioned. or in consequence of such sale or removal as above mentioned and in the next place to pay unto the mortgagor _____ executors administrators and assigns any balance or surplus remaining over.

And the said mortgagor _____ executors and administrators covenant with the said mortgagees their heirs assigns and successors in office that the said mortgagor _____ executors administrators or assigns will pay or cause to be paid unto the said mortgagees their assigns or successors in office, all taxes rates charges expenses assessments imposed or to be imposed on the said chattels premises

and property and also will forthwith insure and at all times during the continuance of this security keep insured the said property and premises from loss or damage by fire in such insurance office and in such name or names as shall be approved of by the said mortgagees and their successors in office and for their benefit in the sum of

at the least and shall produce and lodge the policy and receipts for premiums with the Secretary of said Society when and as often as required and in case of default in so insuring it shall be lawful for the said mortgagees or their successors in office to effect and keep up such insurance, and also that the said mortgagor heirs executors administrators or assigns will repay to the said mortgagees or their successors in office all sums of money paid by them for such insurance and in the meantime the amount thereof with interest thereon at six per cent. per annum and all fines imposed, or to be imposed for the non-payment thereof, by the present, or any amended rules and regulations of the said Society shall be a charge on the said property and premises, and the said mortgagees or their successors in office shall have the same remedies for the recovery thereof as for the recovery of the other moneys intended to be hereby secured, and for the purpose of carrying out and effecting the purposes of said sale said mortgagor doth hereby appoint said mortgagees their heirs and assigns, and successors in office, his true lawful attorneys in his name or otherwise and for his act and deed to sign seal execute and deliver all or any deeds releases transfers papers receipts instruments and to do all and singular acts and deeds that may be necessary for vesting in the purchaser or purchasers of said property or any part thereof a good title or such right as said mortgagor had therein.

IN WITNESS WHEREOF the parties to these presents have hereunto their hands and seals set and affixed the day and year first above written.

Signed, Sealed, and delivered }
in presence of }

I

Form of Mortgage of Shares.

THIS INDENTURE made the day of in the year of Our
Lord one Thousand Eight Hundred and Eighty Between

hereinafter called the mortgagor of the first part, and
all of Halifax aforesaid, Trustees of the 'Nova Scotia Permanent Benefit Building Society and Savings' Fund,' established under the rules thereof pursuant to Statute hereinafter called the mortgagees of the second part

WHEREAS the mortgagor who is a member of the said Society, and holder of shares therein numbered on which shares interest is payable at the rate of dollars per centum per annum ha agreed to pay to the said Society a bonus or premium according to the rules of the said Society for the privilege of receiving the full amount of said shares prior to the same being

realized, which entitled to do upon executing such mortgage security as is hereinafter contained. And the sum so advanced amounts to and the interest chargeable thereon is dollars per centum per annum.

NOW THIS INDENTURE WITNESSETH, that in consideration of the sum of to the said mortgagor now advanced and paid by the said mortgagees parties hereto of the second part, out of the funds of the said Society the receipt of which said sum in full satisfaction and discharge of said shares in the said Society, the said mortgagor do hereby acknowledge, and from the same do release and discharge the said mortgagees and the said Society and the funds thereof forever by these presents the said mortgagor

do bargain sell assign transfer set over and confirm unto the said mortgagees and their heirs and assigns and their successors in office, ALL THOSE

TO HAVE AND TO HOLD the same and every part thereof to the sole and only use benefit and behoof of them the said mortgagees their executors administrators and assigns for ever and their successors in office, provided that if the said mortgagor executors administrators or assigns shall from time to time and at all times pay all the subscription moneys fines interest and other payments which shall become due according to the rules and regulations for the time being of the said Society in respect of the said Shares and shall also from time to time observe perform and keep all the present or any new or amended rules and regulations of the said Society hereafter to be made and the covenants and agreements hereinafter on his and their part to be observed performed and kept and the conditions contained in a certain Bond or obligation bearing even date herewith from the said mortgagor to the said mortgagees then these presents and every article matter and thing herein contained shall cease determine and be utterly null and void but in case default shall be made in the payment of such sums of money as aforesaid or any of them or any part thereof respectively, or in case the said mortgagor

heirs executors administrators or assigns shall neglect or refuse to observe perform and keep all or any of the present or any new or amended rules or regulations of the said Society hereafter to be made or the covenants hereinafter contained and the conditions contained in the said Bond or any of the herein mentioned provisoes; then and in such case and immediately thereupon all and every the sum and sums of money which but for these presents would according to the rules of the said Society have thereafter been payable by the said mortgagor for subscription moneys fines and other payments shall become due and payable to the said Society in advance and shall be considered to be then in arrear and payable. And the said mortgagees or their successors in office shall thereupon or at any time thereafter have power to sell either at private sale or public auction said shares stock and property hereby conveyed or any part thereof for the most money that can be gotten therefor and out of the proceeds in the first place pay all the costs and charges by them incurred in and about said sale and in the next place shall reimburse and retain to themselves all said moneys so due, in arrears and payable by said mortgagor to said Society on account

of said shares as far as the same will go, and the balance if any shall pay to said mortgagor his executors administrators or assigns. And the said mortgagor doth hereby Authorize and Empower the said mortgagees and their successors in office for the purpose of fully effecting said sale for him the said mortgagor and in his name or otherwise to sign seal and deliver all and every receipt release transfer deed or other instrument whatever, to take adopt and use all necessary steps and proceedings at law or otherwise for the sale of said shares and the realizing therefrom the moneys so due and in arrear. And the said mortgagor executors and administrators covenant with the said trustees their heirs assigns and successors in office that the said mortgagor executors administrators or assigns will pay or cause to be paid unto the said trustees their assigns or successors in office, the several sums of money which under or by virtue of the said rules and regulations of the said Society shall henceforth become due and payable in respect of said shares at the respective times and in manner prescribed by such rules and regulations and also all taxes rates charges expenses assessments imposed or to be imposed on the said shares and property so hereby assigned.

IN WITNESS WHEREOF the parties to these presents have hereunto set their hands and seals the day and year first above written.

Signed, Sealed, and Delivered }
in presence of }

K

Form of Award.

We the major part of the arbitrators duly appointed by the Directors of the Nova Scotia Permanent Benefit Building Society and Savings' Fund do hereby award and order that (*specifying the nature of the award.*)

Dated this

day of

A. D. 18

TABLE I.
SIX PER CENT. TABLE.
Advances—First, Second and Third Years.

DATE.		On account of past subscription.		On account of future subscription.		TOTAL.		Months.
		A		B		C		
		\$	c	\$	c	\$	c	
1ST YEAR.	1st Month....	0	00	240	00	240	00	1
	2 "	2	40	238	80	241	20	2
	3 "	4	82	237	58	242	40	3
	4 "	7	25	236	37	243	62	4
	5 "	9	68	235	15	244	83	5
	6 "	12	13	233	92	246	05	6
	7 "	14	58	232	70	247	28	7
	8 "	17	07	231	48	248	52	8
	9 "	19	55	230	22	249	77	9
	10 "	22	05	228	97	251	02	10
	11 "	24	55	227	72	252	27	11
	12 "	27	08	226	45	253	53	12
2ND YEAR.	1st Month....	29	62	225	18	254	80	13
	2 "	32	17	223	90	256	07	14
	3 "	34	73	222	62	257	35	15
	4 "	37	30	221	33	258	63	16
	5 "	39	88	220	05	259	93	17
	6 "	42	48	218	75	261	23	18
	7 "	45	10	217	43	262	53	19
	8 "	47	72	216	13	263	85	20
	9 "	50	37	214	80	265	17	21
	10 "	53	02	213	46	266	48	22
	11 "	55	68	212	14	267	82	23
	12 "	58	35	210	80	269	15	24
3RD YEAR.	1st Month....	61	05	209	45	270	50	25
	2 "	63	75	208	10	271	81	26
	3 "	66	47	206	75	273	22	27
	4 "	69	20	205	38	274	58	28
	5 "	71	95	204	00	275	95	29
	6 "	74	72	202	62	277	34	30
	7 "	77	48	201	24	278	72	31
	8 "	80	27	199	85	280	12	32
	9 "	83	07	198	45	281	52	33
	10 "	85	88	197	04	282	92	34
	11 "	88	72	195	62	284	34	35
	12 "	91	57	194	18	285	75	36

SIX PER CENT. TABLE.

Advances—Fourth, Fifth and Sixth Years.

DATE.		On account of past subscription.		On account of future subscription.		TOTAL.		Months.
		A		B		C		
4TH YEAR.	1st Month....	\$	c	\$	c	\$	c	
	2 " 	94	42	192	76	287	18	37
	3 " 	97	28	191	34	288	62	38
	4 " 	100	17	189	90	290	07	39
	5 " 	103	07	188	43	291	52	40
	6 " 	105	98	186	98	292	96	41
	7 " 	108	92	185	52	294	44	42
	8 " 	111	87	184	03	295	90	43
	9 " 	114	82	182	56	297	38	44
	10 " 	117	80	181	07	298	87	45
	11 " 	120	78	179	58	300	36	46
	12 " 	123	78	178	08	301	86	47
		126	82	176	55	303	37	48
5TH YEAR.	1st Month....	129	85	175	03	304	88	49
	2 " 	132	90	173	52	306	42	50
	3 " 	135	97	171	98	307	95	51
	4 " 	139	03	170	47	309	50	52
	5 " 	142	13	168	92	311	05	53
	6 " 	145	25	167	35	312	60	54
	7 " 	148	37	165	80	314	17	55
	8 " 	151	52	164	22	315	74	56
	9 " 	154	67	162	63	317	30	57
	10 " 	157	83	161	05	318	88	58
	11 " 	161	03	159	44	320	47	59
	12 " 	164	23	157	84	322	07	60
6TH YEAR.	1st Month....	167	45	156	23	323	68	61
	2 " 	170	70	154	60	325	30	62
	3 " 	173	95	152	98	326	94	63
	4 " 	177	22	151	35	328	57	64
	5 " 	180	50	149	72	330	22	65
	6 " 	183	80	148	07	331	87	66
	7 " 	187	12	146	40	333	52	67
	8 " 	190	45	144	73	335	18	68
	9 " 	193	82	143	05	336	87	69
	10 " 	197	18	141	37	338	55	70
	11 " 	200	57	139	67	340	24	71
	12 " 	203	97	137	97	341	94	72

SIX PER CENT. TABLE.

Advances—Seventh, Eighth and Ninth Years.

DATE.		On account of past subscription.		On account of future subscription.		TOTAL.		Months.
		A		B		C		
		\$	c	\$	c	\$	c	
7TH YEAR.	1st Month	207	38	136	25	343	63	73
	2 " 	210	83	134	52	345	35	74
	3 " 	214	28	132	80	347	08	75
	4 " 	217	75	131	07	348	82	76
	5 " 	221	23	129	34	350	57	77
	6 " 	224	75	127	57	352	32	78
	7 " 	228	27	125	82	354	09	79
	8 " 	231	82	124	03	355	85	80
	9 " 	235	37	122	27	357	64	81
	10 " 	238	93	120	49	359	42	82
	11 " 	242	52	118	70	361	22	83
	12 " 	246	13	116	89	363	02	84
8TH YEAR.	1st Month	249	75	115	08	364	83	85
	2 " 	253	40	113	27	366	67	86
	3 " 	257	07	111	43	368	50	87
	4 " 	260	75	109	58	370	33	88
	5 " 	264	45	107	73	372	18	89
	6 " 	268	17	105	88	374	05	90
	7 " 	271	92	104	00	375	92	91
	8 " 	275	68	102	12	377	80	92
	9 " 	279	45	100	23	379	68	93
	10 " 	283	25	98	33	381	58	94
	11 " 	287	07	96	42	383	49	95
	12 " 	290	90	94	50	385	40	96
9TH YEAR.	1st Month	294	77	92	57	387	34	97
	2 " 	298	63	90	63	389	26	98
	3 " 	302	54	88	68	391	22	99
	4 " 	306	43	86	74	393	17	100
	5 " 	310	37	84	77	395	14	101
	6 " 	314	32	82	80	397	12	102
	7 " 	318	28	80	82	399	10	103
	8 " 	322	28	78	82	401	10	104
	9 " 	326	30	76	80	403	10	105
	10 " 	330	33	74	80	405	13	106
	11 " 	334	38	72	77	407	15	107
	12 " 	338	45	70	73	409	18	108

SIX PER CENT. TABLE.

Advances—Tenth, Eleventh and Twelfth Years.

DATE.		On account of past subscription.		On account of future subscription.		TOTAL.		Months.
		A		B		C		
		\$	c	\$	c	\$	c	
10TH YEAR.	1st Month	342	55	68	68	411	23	109
	2 "	346	67	66	63	413	30	110
	3 "	350	80	64	57	415	37	111
	4 "	354	95	62	48	417	43	112
	5 "	359	12	60	40	419	52	113
	6 "	363	32	58	30	421	62	114
	7 "	367	53	56	20	423	73	115
	8 "	371	77	54	08	425	85	116
	9 "	376	03	51	95	427	98	117
	10 "	380	32	49	80	430	12	118
	11 "	384	62	47	65	432	27	119
	12 "	388	93	45	50	434	43	120
11TH YEAR.	1st Month	393	27	43	33	436	60	121
	2 "	397	63	41	15	438	78	122
	3 "	402	02	38	95	440	97	123
	4 "	406	42	36	75	443	17	124
	5 "	410	85	34	53	445	38	125
	6 "	415	32	32	30	447	62	126
	7 "	419	78	20	07	449	85	127
	8 "	424	28	27	82	452	10	128
	9 "	428	80	25	57	454	37	129
	10 "	433	35	23	28	456	63	130
	11 "	437	92	21	00	458	92	131
	12 "	442	50	18	70	461	20	132
12TH YEAR.	1st Month	447	12	16	40	463	52	133
	2 "	451	75	14	08	465	83	134
	3 "	456	42	11	73	468	15	135
	4 "	461	10	9	40	470	50	136
	5 "	465	80	7	07	472	87	137
	6 "	470	49	4	75	475	24	138
	7 "	475	23	2	39	477	62	139
	8 "	480	00	0	00	480	00	140
	9 "							
	10 "							
	11 "							
	12 "							

Table of Discount on Subscriptions Paid in Advance.

(SIX PER CENT SHARES.)

Number of Subscriptions paid in advance.	\$	c
1	"	"
2	"	"
3	"	"
4	"	"
5	"	"
6	"	20
7	"	27
8	"	35
9	"	43
10	"	53
11	"	63
12	"	77

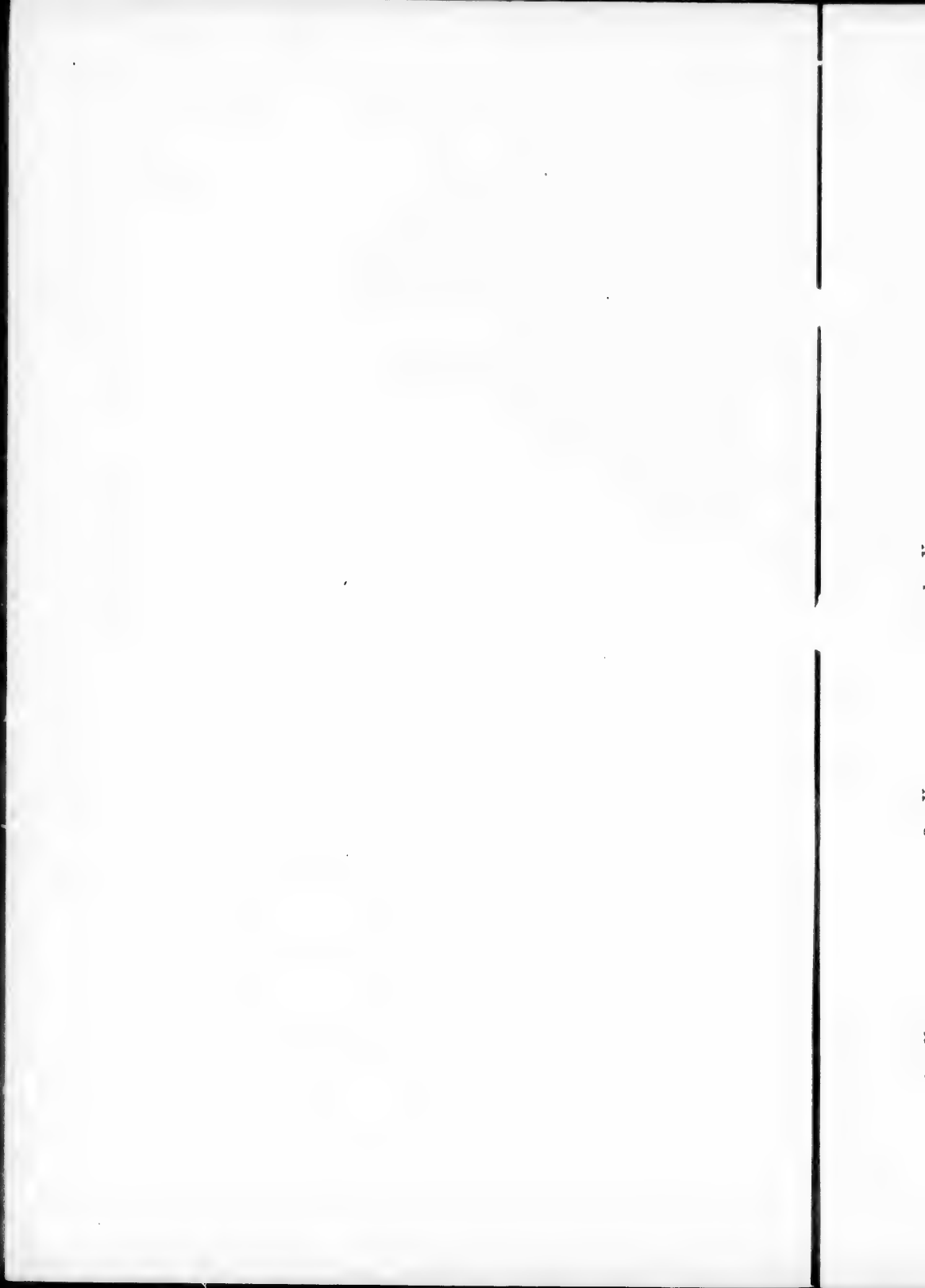


TABLE II.
FIVE PER CENT. TABLES.

Advances—First, Second and Third Years.

DATE.		On account of past subscription.		On account of future subscription.		TOTAL.		Months.
		A		B		C		
1ST YEAR.	1st Month	0	00	240	00	240	00	1
	2 "	2	01	238	99	241	00	2
	3 "	4	02	237	98	242	00	3
	4 "	6	04	236	97	243	01	4
	5 "	8	08	235	95	244	03	5
	6 "	10	12	234	93	245	05	6
	7 "	12	17	233	91	246	08	7
	8 "	14	23	232	88	247	11	8
	9 "	16	30	231	85	248	15	9
	10 "	18	37	230	82	249	19	10
	11 "	20	45	229	78	250	23	11
	12 "	22	55	228	73	251	28	12
2ND YEAR.	1st Month	24	65	227	68	252	33	13
	2 "	26	77	226	62	253	39	14
	3 "	28	88	225	57	254	45	15
	4 "	31	02	224	50	255	52	16
	5 "	33	15	223	43	256	58	17
	6 "	35	30	222	35	257	65	18
	7 "	37	45	221	28	258	73	19
	8 "	39	62	220	20	259	82	20
	9 "	41	78	219	12	260	90	21
	10 "	43	96	218	02	261	98	22
	11 "	46	16	216	92	263	08	23
	12 "	48	37	215	82	264	19	24
3RD YEAR.	1st Month	50	56	214	72	265	28	25
	2 "	52	80	213	60	266	40	26
	3 "	55	02	212	50	267	52	27
	4 "	57	27	211	37	268	64	28
	5 "	59	50	210	25	269	75	29
	6 "	61	76	209	12	270	88	30
	7 "	64	03	207	98	272	01	31
	8 "	66	30	206	85	273	15	32
	9 "	68	58	205	72	274	30	33
	10 "	70	88	204	57	275	45	34
	11 "	73	18	203	42	276	60	35
	12 "	75	50	202	25	277	75	36

FIVE PER CENT. TABLES.

Advances—Fourth, Fifth and Sixth Years.

	DATE.	On account of past subscription.		On account of future subscription.		TOTAL.		Months.
		A		B		C		
		\$	c	\$	c	\$	c	
4TH YEAR.	1st Month	77	82	201	10	278	92	37
	2 "	80	15	199	93	280	08	38
	3 "	82	50	198	75	281	25	39
	4 "	84	85	197	58	282	43	40
	5 "	87	22	196	40	283	62	41
	6 "	89	58	195	22	284	80	42
	7 "	91	97	194	03	286	00	43
	8 "	94	35	192	85	287	20	44
	9 "	96	75	191	65	288	40	45
	10 "	99	17	190	43	289	60	46
	11 "	101	58	189	23	290	81	47
	12 "	104	01	188	02	292	03	48
5TH YEAR.	1st Month	106	47	186	78	293	25	49
	2 "	108	91	185	57	294	48	50
	3 "	111	38	184	33	295	71	51
	4 "	113	85	183	10	296	95	52
	5 "	116	33	181	87	298	20	53
	6 "	118	83	180	62	299	45	54
	7 "	121	33	179	37	300	70	55
	8 "	123	85	178	12	301	97	56
	9 "	126	37	176	87	303	24	57
	10 "	128	90	175	60	304	50	58
	11 "	131	45	174	32	305	77	59
	12 "	134	00	173	05	307	05	60
6TH YEAR.	1st Month	136	56	171	77	308	33	61
	2 "	139	15	170	47	309	62	62
	3 "	141	73	169	17	310	90	63
	4 "	144	33	167	87	312	20	64
	5 "	146	95	166	55	313	50	65
	6 "	149	57	165	25	314	82	66
	7 "	152	20	163	93	316	13	67
	8 "	154	83	162	62	317	45	68
	9 "	157	50	161	28	318	78	69
	10 "	160	15	159	97	320	12	70
	11 "	162	83	158	62	321	45	71
	12 "	165	52	157	28	322	80	72

FIVE PER CENT. TABLES.

Advances—Seventh, Eighth and Ninth Years.

		On account of past subscription.		On account of future subscription.		TOTAL.		Months.
DATE.		A		B		C		
		\$	c	\$	c	\$	c	
7TH YEAR.	1st Month	168	22	155	93	324	15	73
	2 "	170	93	154	57	325	50	74
	3 "	173	65	153	22	326	87	75
	4 "	176	38	151	85	328	23	76
	5 "	179	12	150	8	329	60	77
	6 "	181	88	141	6	330	98	78
	7 "	184	65	147	72	332	37	79
	8 "	187	42	146	33	333	75	80
	9 "	190	22	144	93	335	15	81
	10 "	193	02	143	53	336	55	82
	11 "	195	83	142	13	337	96	83
	12 "	198	65	140	73	339	38	84
8TH YEAR.	1st Month	201	48	139	32	340	80	85
	2 "	204	33	137	90	342	23	86
	3 "	207	20	136	47	343	67	87
	4 "	210	07	135	03	345	10	88
	5 "	212	95	133	60	346	55	89
	6 "	215	85	132	15	348	00	90
	7 "	218	75	130	70	349	45	91
	8 "	221	68	129	23	350	91	92
	9 "	224	60	127	78	352	38	93
	10 "	227	55	126	30	353	85	94
	11 "	230	50	124	83	355	33	95
	12 "	233	47	123	35	356	82	96
9TH YEAR.	1st Month	236	45	121	85	358	30	97
	2 "	239	45	120	35	359	80	98
	3 "	242	45	118	85	361	30	99
	4 "	245	47	117	35	362	82	100
	5 "	248	50	115	83	364	33	101
	6 "	251	55	114	30	365	85	102
	7 "	254	60	112	78	367	38	103
	8 "	257	67	111	25	368	92	104
	9 "	260	75	109	70	370	45	105
	10 "	263	85	108	15	372	00	106
	11 "	266	95	106	60	373	55	107
	12 "	270	18	105	04	375	12	108

FIVE PER CENT. TABLES.

Advances—Tenth, Eleventh and Twelfth Years.

DATE.		On account of past subs.ription.		On account of future subscription.		TOTAL.		Months.
		A		B		C		
10TH YEAR.	1st Month	\$ 273	c 22	\$ 103	c 47	\$ 376	c 69	109
	2 "	276	37	101	88	378	25	110
	3 "	279	52	100	32	379	84	111
	4 "	282	68	98	74	381	42	112
	5 "	285	88	97	12	383	00	113
	6 "	289	08	95	52	384	60	114
	7 "	292	28	93	92	386	20	115
	8 "	295	52	92	30	387	82	116
	9 "	298	77	90	67	389	44	117
	10 "	302	02	89	03	391	05	118
	11 "	305	28	87	40	392	68	119
	12 "	308	57	85	75	394	32	120
11TH YEAR.	1st Month	311	85	84	10	395	95	121
	2 "	315	17	82	43	397	60	122
	3 "	318	48	80	77	399	25	123
	4 "	321	82	79	10	400	92	124
	5 "	325	16	77	42	402	58	125
	6 "	328	53	75	74	404	27	126
	7 "	331	90	74	05	405	95	127
	8 "	335	30	72	35	407	65	128
	9 "	338	70	70	65	409	35	129
	10 "	342	12	68	95	411	07	130
	11 "	345	55	67	23	412	78	131
	12 "	349	00	65	50	414	50	132
12TH YEAR.	1st Month	352	47	63	77	416	24	133
	2 "	355	95	62	02	417	97	134
	3 "	359	43	60	27	419	70	135
	4 "	362	93	58	52	421	45	136
	5 "	366	47	56	73	423	20	137
	6 "	370	00	54	96	424	96	138
	7 "	373	65	53	18	426	73	139
	8 "	377	12	51	40	428	52	140
	9 "	380	70	49	60	430	30	141
	10 "	384	28	47	82	432	10	142
	11 "	387	90	46	00	433	90	143
	12 "	391	52	44	20	435	72	144

FIVE PER CENT. TABLES.

Advances—Thirteenth and Fourteenth Years.

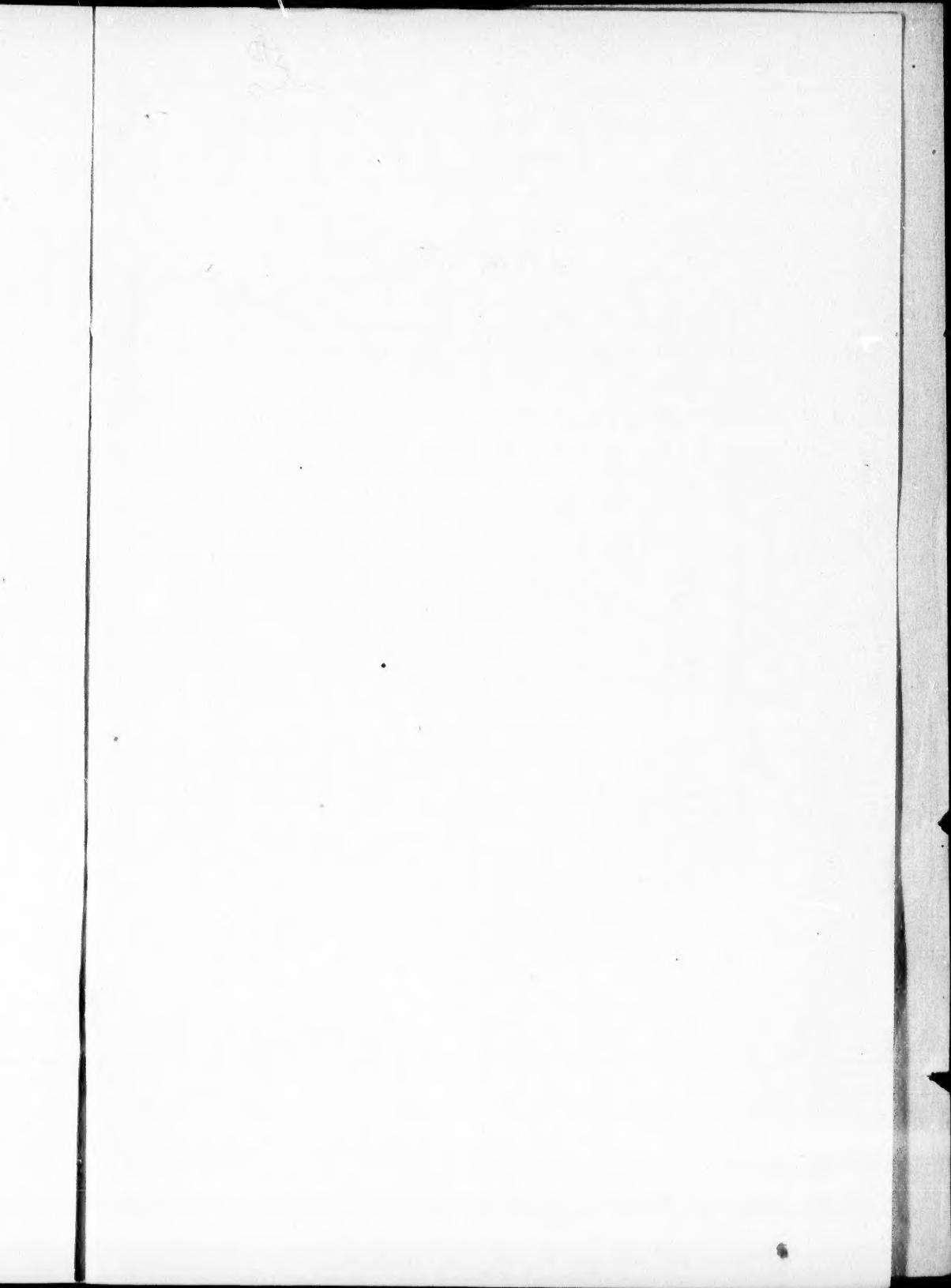
DATE.		On account of past subscription.		On account of future subscription.		TOTAL.		Months.
		A		B		C		
13TH YEAR.	1st Month	\$ 395	C 17	\$ 42	C 36	\$ 437	C 53	145
	2 "	398	82	40	55	439	37	146
	3 "	402	48	38	72	441	20	147
	4 "	406	17	36	88	443	05	148
	5 "	409	87	35	03	444	90	149
	6 "	413	58	33	18	446	76	150
	7 "	417	32	31	32	448	64	151
	8 "	421	07	29	45	450	52	152
	9 "	424	83	27	57	452	40	153
	10 "	428	62	25	66	454	28	154
	11 "	432	40	23	78	456	18	155
	12 "	436	22	21	86	458	08	156

14TH YEAR.	1st Month	440	03	19	97	460	00	157
	2 "	443	88	18	04	461	92	158
	3 "	447	73	16	12	463	85	159
	4 "	451	62	14	16	465	78	160
	5 "	455	50	12	23	467	73	161
	6 "	459	40	10	28	469	68	162
	7 "	463	33	8	32	471	65	163
	8 "	467	27	6	35	473	62	164
	9 "	471	22	4	38	475	60	165
	10 "	475	20	2	39	477	59	166
	11 "	479	18	0	39	479	57	167
	12 "	480	00			480	00	168

Table of Discount on Subscriptions paid in advance.

(FIVE PER CENT SHARES.)

Number of Subscriptions paid in advance.	\$	c
1	"	"
2	"	"
3	"	"
4	"	"
5	"	"
6	"	14
7	"	19
8	"	24
9	"	30
10	"	37
11	"	44
12	"	52



INDEX.

RULE.	PAGE.
1. Formation and Objects of the Society.....	3
2. Shares, Subscriptions, Mode and Time of Payment, &c.....	3
3. Power to change Six per cent to Five per cent.....	5
4. Power to borrow and receive Money on Deposit.....	5
5. Mode of obtaining an Advance of Money.....	5
6. Short Loans.....	7
7. Security for Money Advanced.....	7
8. Power to Sell Exchange or Redeem Property on Mortgage....	8
9. Purchase and Sale of Property.....	10
10. Borrowing Members.....	10
11. Insurance of Premises.....	10
12. Register of Shareholders.....	11
13. Joint Owners of Shares.....	12
14. Minors becoming Members.....	12
15. Transfer of Shares.....	12
16. Shareholders Withdrawing.....	12
17. Shareholders becoming Lunatic and Insane.....	13
18. Death of Shareholders.....	14
19. Contingent Fund.....	15
20. Payment of Fines—Arrears.....	16
21. Interruption at Meetings.....	17
22. Mode of Voting.....	17
23. Disposal of Surplus Funds.....	17
24. Trustees.....	18
25. Directors.....	21
26. President and Vice-President.....	22
27. Bankers.....	23
28. Solicitor.....	23
29. Surveyor.....	24
30. Secretary and Treasurer.....	25
31. Security by Officers.....	25
32. Auditors.....	26
33. Annual Meeting.....	26
34. Agents.....	26
35. Change of Officers.....	27
36. Reference of Disputes to Arbitration.....	27
37. Termination of Membership.....	28
38. New Rules and Alterations of Rules.....	28
39. Construction of the Rules.....	29
40. Explanation of Tables hereto annexed.....	29
41. Members to be bound by these Rules.....	30
42. Continuation of Present Officers.....	30
Schedule of Forms.....	31
Six per cent. Tables, (Table 1).....	43
Table of Discount on Subscriptions paid in advance, (6 per cent).....	47
Five per cent Tables, (Table 2).....	49
Table of Discount on Subscriptions paid in advance, (5 per cent).....	54

